UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

In re:

The Financial Oversight and Management Board for Puerto Rico.

as representative of

The Commonwealth of Puerto Rico, et al.,

Debtors.¹

In re:

The Financial Oversight and Management Board for Puerto Rico.

as representative of

The Puerto Rico Electric Power Authority,

Debtor.

PROMESA Title III

No. 17 BK 3283-LTS

PROMESA Title III

No. 17 BK 4780-LTS

Court Filing Relates Only to PREPA and Shall Only be Filed in Case No. 17 BK 4780-LTS and Main Docket 17 BK 3283-LTS

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Re: ECF Nos. 975, 1166

ORDER EXTENDING THE DEADLINES APPLICABLE TO THE MOTION OF NATIONAL PUBLIC FINANCE GUARANTEE CORPORATION, ASSURED GUARANTY CORP., ASSURED GUARANTY MUNICIPAL CORP., AND SYNCORA GUARANTEE INC. FOR RELIEF FROM AUTOMATIC STAY TO ALLOW MOVANTS TO ENFORCE THEIR STATUTORY RIGHT TO HAVE A RECEIVER APPOINTED

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon consideration of the joint urgent motion (the "<u>Urgent Motion</u>") filed on April 9, 2019 by PREPA, by and through the Financial Oversight and Management Board for Puerto Rico (the "<u>Oversight Board</u>"), as PREPA's representative pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act ("<u>PROMESA</u>"),² the Puerto Rico Fiscal Agency and Financial Advisory Authority ("<u>AAFAF</u>")³; and Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (together, "<u>Assured</u>"), and the Court having found and determined that (i) the Court has jurisdiction over this proceeding and the Urgent Motion pursuant to 28 U.S.C. § 1331 and 48 U.S.C. § 2166(a); (ii) venue of this proceeding and the Urgent Motion is proper under 28 U.S.C. § 1391(b) and 48 U.S.C. § 2167(a); and (iii) the Court having considered the objection asserted and found good cause to grant the relief requested therein, it is

HEREBY ORDERED THAT:

- 1. The Urgent Motion is GRANTED as set forth herein.
- 2. The deadlines set forth in the existing scheduling order (Dkt. No. 1166 in Case No. 17-4780) are extended by two weeks, and the scheduling order now provides as follows:
 - a. April 26, 2019: Respondents to file opposition brief and supporting declarations and produce expert discovery;
 - b. Depositions scheduled between April 13, 2019 and April 26, 2019 are adjourned;
 - c. May 17, 2019: Movants to file reply brief and supporting declarations;
 - d. May 17, 2019: Parties to exchange final will/may call witness lists (identifying whether witnesses will appear live or via designated deposition testimony);
 - e. May 22, 2019: Parties to file exhibit lists;
 - f. May 22, 2019: Parties to designate deposition testimony;

PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms not defined herein shall have the meaning ascribed to them in the Urgent Motion.

- g. May 27, 2019 at noon (AST): Parties to cross-designate deposition testimony; and
- h. The Court will hold a hearing on the Receiver Motion in New York on May 29, 2019, at 9:30 a.m. (Atlantic Standard Time), and continue if necessary on May 30, 2019.

SO ORDERED.

Dated: April 11, 2019 /s/ Laura Taylor Swain

HONORABLE LAURA TAYLOR SWAIN UNITED STATES DISTRICT JUDGE